

7 July 2022

Termination of Facilitation Agreement with Medcan Pty Ltd

Cann Global Limited (ASX:CGB) (“**Cann Global**” or “**the Company**”) advises that the Facilitation Agreement entered into with Medcan Australia Pty Ltd (“**Medcan**”) on 1 July 2019 where Medcan were to provide services under their Office of Drug Control licences for a fee payable in shares and cash each quarter, has been terminated.

The Board believes the termination of this agreement to be a positive outcome for Cann Global shareholders as the Company was not receiving what the Board had expected from Medcan under the Facilitation Agreement. Cann Global Management engaged with Medcan to discuss these issues in an attempt to enter into an arrangement that would be of better value for its shareholders but these efforts did not achieve the desired outcome. As a result, Cann Global is disputing outstanding fees for the services that the Board believes were not adequately provided in accordance with the Facilitation Agreement.

Sholom Feldman CEO said: “Although it is disappointing this agreement did not work out to be as successful as we wanted it to be, over the past 12 months we have established a great partnership with Releaf Group Limited who offer a fully integrated health care service, incorporating integrative medicine clinics, pharmacies, and retail. We are currently collaborating with them on different projects as previously announced, such as Project Twenty21, the sponsoring of the International College of Cannabinoid Medicine, and other Health Care Practitioners’ education program including a new doctors’ training session happening in Brisbane in two weeks. We are in discussion with the Releaf team to increase awareness of the brand through other modalities with direct access to prescribing Doctors. We have already seen an increase in prescriptions received through those collaboration and it is a more cost-effective business model for CGB with a focus on ROIs.”

Cann Global will update the market on the progress of these initiatives and of the dispute as they become available.

Authority & Contact Details

This announcement has been authorised for release by Sholom Feldman, Managing Director.

For further information please contact Investor Relations on +61 2 8379 1832, or via email at investorrelations@cannglobal.com.au

About Cann Global

At Cann Global we are dedicated to helping people improve their health, wellness and lives by providing access to the highest quality cannabis/hemp-based and other plant-based products through our worldwide strategic network. We strive to provide our customers with the best products and experience through quality natural ingredients, innovative formulas, and delivery systems. Cann Global continues to make a significant contribution to building an industry which supports the value of medicinal cannabis products and puts the patient first.